

EXHIBIT C



DIVISION OF REVENUE AND TAXATION



COMMONWEALTH GOVERNMENT OF THE NORTHERN MARIANA ISLANDS

BUSINESS GROSS REVENUE TAX QUARTERLY RETURN

(Please Type or print in ink)

(See reverse side of this form for instructions)

20 05 DLN

A.1. Taxpayer's Name Island Seven Colors, Inc.		C.1. Taxpayer's Identification Number (TIN) 99-0002038		F. MARK HERE IF THIS IS A FINAL RETURN AND INDICATE THE DATE WHEN BUSINESS WAS CLOSED OR DISSOLVED																																																																																												
A.2. Doing Business As		C. 2. TIN previously reported, if different from above 99-0002038																																																																																														
B. Mailing Address PMB 104 Box 10000, Saipan, MP 96950		D. Quarter Ended December, 2005																																																																																														
CHECK IF: <input type="checkbox"/> AMENDED <input type="checkbox"/> CONSOLIDATED <input checked="" type="checkbox"/> ORIGINAL		E. Telephone Number (s) 670234-3312		DATE																																																																																												
G. BUSINESS FORM <input type="checkbox"/> SOLE PROPRIETORSHIP <input type="checkbox"/> PARTNERSHIP <input checked="" type="checkbox"/> CORPORATION <input type="checkbox"/> ASSOCIATION <input type="checkbox"/> NON-PROFIT ORGANIZATION		H. LOCATION OF BUSINESS <input checked="" type="checkbox"/> SAIPAN <input type="checkbox"/> TINIAN <input type="checkbox"/> ROTA <input type="checkbox"/> NORTHERN IS. Indicate Village CK		I. ACTIVITIES <input checked="" type="checkbox"/> RETAILING <input type="checkbox"/> LAND LEASE <input type="checkbox"/> BARBER/BEAUTY SHOP <input type="checkbox"/> CONSTRUCTION <input type="checkbox"/> NIGHT CLUB <input type="checkbox"/> HOUSE RENTAL (UNITS) <input type="checkbox"/> TAILORING SHOP <input checked="" type="checkbox"/> SERVICES <input checked="" type="checkbox"/> PHOTO DEVELOPING <input type="checkbox"/> OCEAN SHIPPING <input checked="" type="checkbox"/> OTHERS <input checked="" type="checkbox"/> OCEAN 'L. SPACE RENTAL																																																																																												
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K. DECLARATION: Under penalties of perjury, I declare that this return is, to the best of my knowledge and belief, true and correct.

Kim, Chang Rye

President

1/31/06

Name (Typed) Kim, Chang Rye

Title

Date

PAID PREPARER'S USE ONLY	Preparer's Signature:	Date:	Preparer's SSN:	TIN:
	Firm's Name	Mailing Address		
FOR OFFICIAL USE ONLY				
Account No:	Account No:	Account No:	Account No:	
Amount:	Amount:	Amount:	Amount:	
DATE PAID:	RECEIPT NO:	Received By:	POST MARK:	
VERIFIED BY:	INPUT DATE:	INPUT BY:		

Form: OS-3105 (Rev. 7/2005)

NOTE: This revision is effective 2nd Quarter 2005

**BUSINESS GROSS REVENUE TAX QUARTERLY RETURN
SCHEDULE OF GROSS INCOME BY ACTIVITY**

(Please type or print in ink) This schedule must be attached to Form OS-3105

A. Taxpayer's Name Island Seven Colors, Inc.		C. 1. Taxpayer's Identification Number (TIN) 99-0002038		
B. Doing Business As		C. 2. TIN previously reported, if different from above 99-0002038		
		D. Quarter Ended December, 2005		
E.1. Activity Code	E.2. Specify activity if code is not listed	F. Gross Revenue Derived From Each Activity	G. Check (✓) if activity is final for this quarter	H. FOR OFFICIAL USE ONLY
1. 6618	Retailing	882.99		
2. 6613	Photo Developing	12,702.73		
3. 8300	Rental	2,500.00		
4.				
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				
15.				
TOTAL GROSS REVENUE \$		16,085.72		

INSTRUCTIONS - The information provided on this schedule must be the same as its corresponding part on Form OS-3105.

- A. Enter the name of owner for sole proprietorship, partnership, corporation, or association.
- B. Enter the name(s) under which the taxpayer operates as; e.g. "John Doe's Restaurant".
- C.1 Enter the Taxpayer Identification Number (TIN). If you do not have one, please apply at the Division of Revenue and Taxation, or at the Social Security Administration. (NOTE: The Division of Revenue and Taxation will assign an I.D. Number for use only in reporting CNMI Taxes).
- C.2 Enter your Employer I.D. Number used in previous quarter.
- D. Enter the quarter ended for which you are filing this schedule.
- E.1 Enter the code (listed on the reverse side of this page) of the type of business activity the gross revenue is derived from.
- E.2 Specify the business activity the gross revenue is derived from if such activity code is not listed.
- F. Enter the Gross Revenue derived for each activity listed in item E.1. or E.2.
- G. Place a check mark (✓) if the business activity is final for the quarter. (For example, the retail activity of your business has ceased during the quarter and will not continue this activity in subsequent quarters.)
- H. **DO NOT WRITE IN THIS SPACE**



ISLAND SEVEN COLORS, INC.
PMB 104
P. O. BOX 10000
SAIPAN, MP 96950
PH: (670)234-3312

2236

DATE 1/31 - 06

101-501/1214
32

PAY TO THE
ORDER OF CNMI Treasurer

\$ 176.20

One Hundred Seventy Six & 20/100 Only DOLLARS

Bank of Hawaii
GARAPAN BRANCH
SAIPAN, MP 96950

4714 413

100 2236 1214050184 0032 030840

© Century Appliance

GUARDIAN SAFETY



COMMONWEALTH GOVERNMENT OF THE NORTHERN MARIANA ISLANDS

BUSINESS GROSS REVENUE TAX QUARTERLY RETURN

(Please Type or print in ink)

(See reverse side of this form for instructions)

20 01 DLN

A.1. Taxpayer's Name Island Seven Colors, Inc.	C.1. Taxpayer's Identification Number (TIN) 99-0002038	F. MARK HERE IF THIS IS A FINAL RETURN AND INDICATE THE DATE WHEN BUSINESS WAS CLOSED OR DISSOLVED <input type="checkbox"/>
A.2. Doing Business As	C. 2. TIN previously reported, if different from above 99-0002038	DATE
B. Mailing Address POB 104 Box 10000, Saipan, MP 96950	D. Quarter Ended September, 2005	
CHECK IF: <input type="checkbox"/> AMENDED <input type="checkbox"/> CONSOLIDATED <input type="checkbox"/> ORIGINAL		E. Telephone Number (s) 670234-3312

G. BUSINESS FORM <input checked="" type="checkbox"/> SOLE PROPRIETORSHIP <input type="checkbox"/> CORPORATION <input type="checkbox"/> NON-PROFIT ORGANIZATION	H. LOCATION OF BUSINESS <input checked="" type="checkbox"/> SAIPAN <input type="checkbox"/> TINIAN <input type="checkbox"/> ROTA <input type="checkbox"/> NORTHERN IS. Indicate Village CK	I. ACTIVITIES <input checked="" type="checkbox"/> RETAILING <input type="checkbox"/> LAND LEASE <input type="checkbox"/> BARBER/BEAUTY SHOP <input type="checkbox"/> CONSTRUCTION <input type="checkbox"/> NIGHT CLUB <input type="checkbox"/> HOUSE RENTAL (UNITS) <input type="checkbox"/> TAILORING SHOP <input checked="" type="checkbox"/> SERVICES PHOTO DEVELOPING <input type="checkbox"/> OCEAN SHIPPING <input checked="" type="checkbox"/> OTHERS RENTAL - COMMERCIAL
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J. COMPUTATION OF TAX AND OTHER CHARGES		FOR OFFICIAL USE ONLY
1. TOTAL REVENUE FOR THE PERIOD JANUARY 1 - MARCH 31.	►	32,577.10
2. TOTAL REVENUE FOR THE PERIOD APRIL 1 - JUNE 30.	►	27,291.17
3. TOTAL REVENUE FOR THE PERIOD JULY 1 - SEPTEMBER 30.	►	22,673.47
4. TOTAL REVENUE FOR THE PERIOD OCTOBER 1 - DECEMBER 31.	►	
5. TOTAL LINES 1,2,3, AND 4.	►	82,541.74
6. LESS REVENUE NOT SUBJECT TO TAX (see important instructions)	►	
7. GROSS REVENUE SUBJECT TO TAX (line 5 minus line 6)	►	82,541.74
8. TAX ON AMOUNT SHOWN ON LINE 7.	►	2,063.54
9. TAX ALLOCATED PREVIOUS QUARTER. (Current year only.)	►	1,496.71
10. TAX ALLOCATED THIS QUARTER. (line 8 minus line 9)	►	566.83
11a. ENTER AMOUNT PAID THIS QUARTER FROM FORM 500-BERT-BWH.	►	
11b. AMOUNT PREVIOUSLY PAID ON ORIGINAL OR AMENDED RETURN. (see instructions)	►	
12. TAX (OVERPAID) FROM PREVIOUS QUARTERS, IF ANY. (see instructions)	►	
13. TAX DUE (OVERPAYMENT) THIS QUARTER BEFORE ETC OFFSET. (line 10 minus lines 11a, 11b and 12, if any)	►	566.83
14a. ENTER AMOUNT OF EDUCATIONAL CASH CONTRIBUTIONS MADE THIS YEAR	►	
14b. ENTER EDUCATION TAX CREDIT TAKEN PRIOR QUARTER(S)	►	
14c. EDUCATION TAX CREDIT AVAILABLE THIS QUARTER	►	
14d. EDUCATION TAX CREDIT (see instructions/attach Schedule ETC)	►	
15. OVERPAYMENT CREDIT FROM FORM 1120CM, 1120F, OR 1040CM, IF ANY. (See instructions)	►	
16. TAX AFTER CREDIT. (line 10 minus lines 11a, 11b, 12, 14d and 15)	►	566.83
17. PENALTY CHARGE (if return is filed and/or paid after the deadline, complete these lines.)	17a (5%) 17b (0.5%)	
18. INTEREST CHARGES. (if payment is made after the deadline, complete this line.)	►	
19. TOTAL DUE (Add lines 16, 17a, 17b, and 18)	PAY THIS AMOUNT	566.83

K. DECLARATION: Under the penalties of perjury, I declare that this return is, to the best of my knowledge and belief, true and correct.

Kim, Chang Rye

President

10/28/05

Name (Typed) and Signature

Title

Date

PAID PREPARER'S USE ONLY	Preparer's Signature:	Date:	Preparer's SSN:	TIN:
	Firm's Name	Mailing Address		
FOR OFFICIAL USE ONLY				
Account No:	Account No:	Account No:	Account No:	
Amount:	Amount:	Amount:	Amount:	
DATE PAID:	RECEIPT NO:	Received By:	POST MARK:	
VERIFIED BY:	INPUT DATE:	INPUT BY:		

NOTE: This revision is effective 2nd Quarter 2005



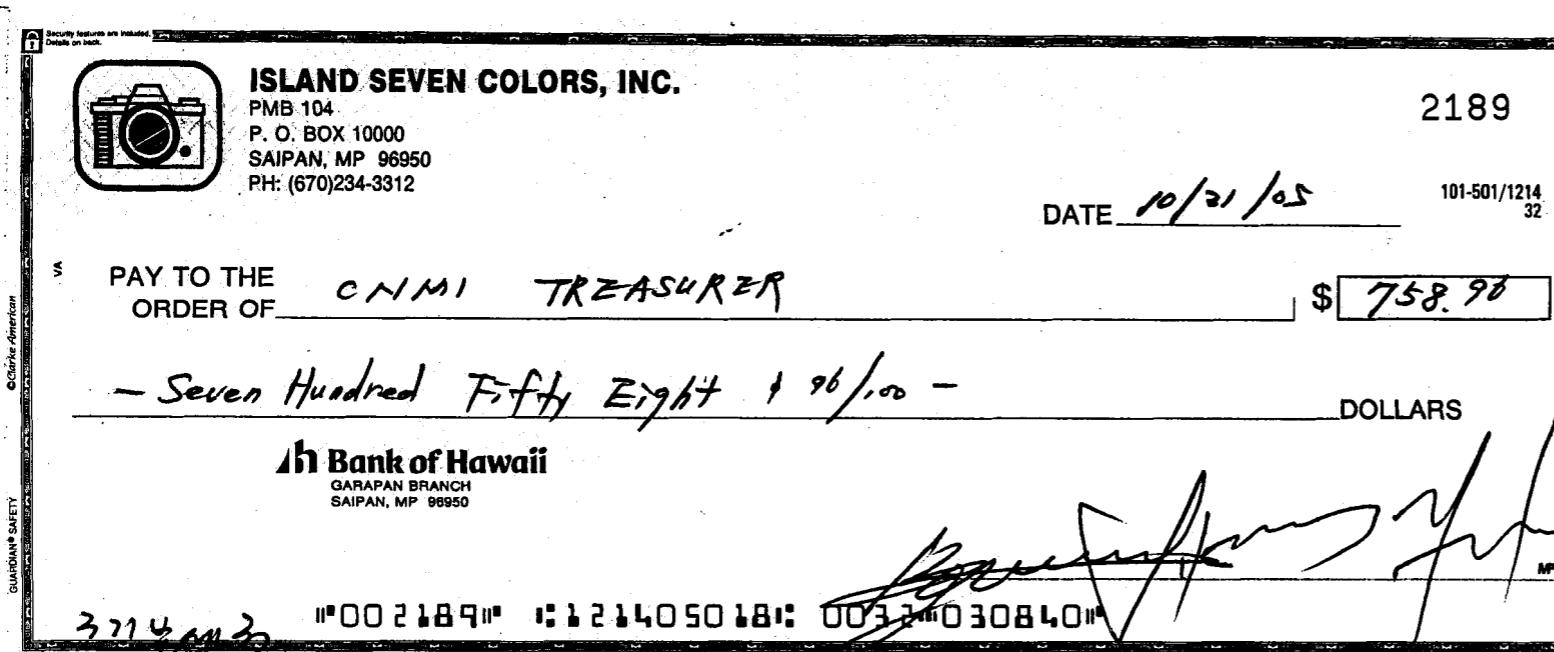
**BUSINESS GROSS REVENUE TAX QUARTERLY RETURN
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B. Doing Business As		C. 2. TIN previously reported, if different from above 99-0002038		
		D. Quarter Ended September, 2005		
E.1. Activity Code	E.2. Specify activity if code is not listed	F. Gross Revenue Derived From Each Activity	G. Check (✓) if activity is final for this quarter	H. FOR OFFICIAL USE ONLY
1. 6618	Retailing	813.90		
2. 6613	Photo Developing	14,109.57		
3. 8300	Rental	7,750.00		
4.				
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				
15.				
TOTAL GROSS REVENUE \$		22,673.47		

INSTRUCTIONS - The information provided on this schedule must be the same as its corresponding part on Form OS-3105.

- A. Enter the name of owner for sole proprietorship, partnership, corporation, or association.
- B. Enter the name(s) under which the taxpayer operates as; e.g. "John Doe's Restaurant".
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- C.2 Enter your Employer I.D. Number used in previous quarter.
- D. Enter the quarter ended for which you are filing this schedule.
- E.1 Enter the code (listed on the reverse side of this page) of the type of business activity the gross revenue is derived from.
- E.2 Specify the business activity the gross revenue is derived from if such activity code is not listed.
- F. Enter the Gross Revenue derived for each activity listed in item E.1. or E.2.
- G. Place a check mark (✓) if the business activity is final for the quarter. (For example, the retail activity of your business has ceased during the quarter and will not continue this activity in subsequent quarters.)
- H. **DO NOT WRITE IN THIS SPACE**



ISLAND SEVEN COLORS, INC.
SAIPAN, MP 96950

DETACH AND RETAIN THIS STATEMENT
THE ATTACHED CHECK IS IN PAYMENT OF ITEMS DESCRIBED BELOW
IF NOT CORRECT, PLEASE NOTIFY US PROMPTLY. NO RECEIPT DESIRED

DATE	DESCRIPTION	AMOUNT
<i>JK</i>	RGRT 566.83	758.96
	EWRT 192.13	

JK

CNMI Tax System Release 6.0
Commonwealth of the Northern Mariana Islands
Commonwealth Treasury
P.O. Box 5234 CHRB
Saipan, MP 96950

OFFICIAL CASH RECEIPT

Payment Entered: 11/01/2005

Receipt No.: 001394738

Received From: Island Seven Colors, Inc.
PMB 104 Box 10000
Saipan, MP 969500000

Taxpayer ID : 990002038 Date: 10/31/2005 12:05:52 Received By: REVLMC1

Payment to Account(s):

Bus. Gross Revenue Tax-CY	1000 40110	566.83
990002038 OS-3105G 2005 3		
Island Seven Colors, Inc.		

Payment(s) Tendered:

Check	1015011214	0032030840
Cash		

TOTAL * * * * * 566.83

*** KEEP THIS RECEIPT FOR YOUR RECORDS ***

BUSINESS GROSS REVENUE TAX QUARTERLY RETURN

COMMONWEALTH GOVERNMENT OF THE NORTHERN MARINAISLANDS

DECLARATION OF LEGALITY AND TAXATION



A.1 Taxpayer's Name: Island Screen Colors, Inc.		C.1 Taxpayer's Identifying Number (TIN): 99-0002038		E. MARK HERE IF THIS IS A FINAL RETURN WHEN BUSINESS WAS CLOSED INDICATE THE DATE WHEN BUSINESS WAS CLOSED OR DISMISSED	
B. Mailing Address: PMB 104 Box 10000, Spartan, MI 49650		D. Quarter Ended: June, 2005		E. Telephone Number(s): (70) 234-3312 DATE	
G. BUSINESS FORM: <input type="checkbox"/> AMENDED <input type="checkbox"/> CONSOLIDATED <input type="checkbox"/> ORIGINAL		H. LOCATION OF BUSINESS: 1. ACTIVITIES: RETAILING <input type="checkbox"/> SPANISH <input type="checkbox"/> TINIAN <input type="checkbox"/> CONSULTATION <input type="checkbox"/> LAND LEASE <input type="checkbox"/> BARBER/BEAUTY SHOP <input type="checkbox"/> NIGHT CLUB <input type="checkbox"/> TAIIORING SHOP <input type="checkbox"/> ASSOCIATION <input type="checkbox"/> CORPORATION <input type="checkbox"/> SOLE PROPRIETORSHIP <input type="checkbox"/> PARTNERSHIP <input type="checkbox"/> SPANISH <input type="checkbox"/> TINIAN <input type="checkbox"/> CONSULTATION <input type="checkbox"/> LAND LEASE <input type="checkbox"/> BARBER/BEAUTY SHOP <input type="checkbox"/> NIGHT CLUB <input type="checkbox"/> TAIIORING SHOP <input type="checkbox"/> HOUSE RENTAL UNITS <input type="checkbox"/> OTHER(S): <i>WHL. SPAC</i> <input type="checkbox"/> NON-PROFIT ORGANIZATION <input type="checkbox"/> ASSOCIATION <input type="checkbox"/> SPANISH <input type="checkbox"/> TINIAN <input type="checkbox"/> CONSULTATION <input type="checkbox"/> LAND LEASE <input type="checkbox"/> BARBER/BEAUTY SHOP <input type="checkbox"/> NIGHT CLUB <input type="checkbox"/> TAIIORING SHOP <input type="checkbox"/> HOUSE RENTAL UNITS <input type="checkbox"/> OTHER(S): <i>WHL. SPAC</i>		J. COMPUTATION OF TAX AND OTHER CHARGES <i>Drop Return</i>	
1. TOTAL REVENUE FOR THE PERIOD JANUARY 1 - MARCH 31.		5. TOTAL REVENUE FOR THE PERIOD OCTOBER 1 - DECEMBER 31.		6. LESS REVENUE NOT SUBJECT TO TAX. (attach detailed statement of deduction) <i>Drop Return</i>	
2. TOTAL REVENUE FOR THE PERIOD APRIL 1 - JUNE 30.		7. GROSS REVENUE SUBJECT TO TAX. (line 5 minus line 6) <i>Drop Return</i>		8. TAX ON AMOUNT SHOWN ON LINE 7.	
3. TOTAL REVENUE FOR THE PERIOD JULY 1 - SEPTEMBER 30.		9. TAX ALLOCATED PREVIOUS QUARTER(S). Current year only <i>Drop Return</i>		10. TAX ALLOCATED THIS QUARTER. (line 8 minus line 9) <i>Drop Return</i>	
27,291.17		1,496.71		682.28	
32,577.10		59,868.27		682.28	
4. TOTAL REVENUE FOR THE PERIOD OCTOBER 1 - SEPTEMBER 30.		5. TOTAL OF LINES 1, 2, 3, AND 4.		6. LESS REVENUE NOT SUBJECT TO TAX. (attach detailed statement of deduction) <i>Drop Return</i>	
27,291.17		39,868.27		59,868.27	
8. TAX ON AMOUNT SHOWN ON LINE 7.		9. TAX ALLOCATED PREVIOUS QUARTER(S). Current year only <i>Drop Return</i>		10. TAX ALLOCATED THIS QUARTER. (line 8 minus line 9) <i>Drop Return</i>	
1,496.71		1,496.71		682.28	
11. ENTER AMOUNT PAID THIS QUARTER FROM FORM 500-BGRT-BWH.		12. TAX (OVERPAID) FROM PREVIOUS QUARTERS, IF ANY		13. TAX DUE (OVERPAID) FROM THIS QUARTER. (line 10 minus lines 11 and 12, if any) <i>Drop Return</i>	
11. ENTER AMOUNT PAID THIS QUARTER FROM FORM 500-BGRT-BWH.		12. TAX (OVERPAID) FROM PREVIOUS QUARTERS, IF ANY		13. TAX DUE (OVERPAID) FROM THIS QUARTER. (line 10 minus lines 11 and 12, if any) <i>Drop Return</i>	
14. ENTER AMOUNT OF EDUCATIONAL CASH CONTRIBUTIONS MADE THIS YEAR		14. EDUCATION TAX CREDIT (see instructions/attach Schedule ETC)		15a. OVERPAYMENT CREDIT FORM 1120CM OR 1040 CM, IF ANY. (See instructions)	
14. ENTER AMOUNT OF EDUCATIONAL CASH CONTRIBUTIONS MADE THIS YEAR		14. EDUCATION TAX CREDIT (see instructions/attach Schedule ETC)		15a. OVERPAYMENT CREDIT FORM 1120CM OR 1040 CM, IF ANY. (See instructions)	
15b. ENTER YEAR OF RETURN FOR WHICH CREDIT WILL BE APPLIED FROM		15c. ENTER TYPE OF RETURN FOR WHICH CREDIT WILL BE APPLIED FROM		16. TAX AFTER CREDIT. (line 13 minus lines 14 and 15a)	
15b. ENTER YEAR OF RETURN FOR WHICH CREDIT WILL BE APPLIED FROM		15c. ENTER TYPE OF RETURN FOR WHICH CREDIT WILL BE APPLIED FROM		16. TAX AFTER CREDIT. (line 13 minus lines 14 and 15a)	
17. PENALTY CHARGE (if return is filed and paid after the deadline, complete this line)		17a (10%)		17b (1%)	
17. PENALTY CHARGE (if return is filed and paid after the deadline, complete this line)		17a (10%)		17b (1%)	
18. INTEREST CHARGES. (if payment is made after the deadline, complete this line)		18a (line)		19. TOTAL DUE (Add lines 16, 17a, 17b and 18)	
18. INTEREST CHARGES. (if payment is made after the deadline, complete this line)		18a (line)		19. TOTAL DUE (Add lines 16, 17a, 17b and 18)	
20. PREPARED BY: <i>John Rye</i>		21. DATE PREPARED: <i>7/29/05</i>		22. SIGNATURE OF PRESIDENT: <i>John Rye</i>	
20. PREPARED BY: <i>John Rye</i>		21. DATE PREPARED: <i>7/29/05</i>		22. SIGNATURE OF PRESIDENT: <i>John Rye</i>	
NOTE: This revision is effective 4th Quarter 2003.					



DIVISION OF REVENUE AND TAXATION
COMMONWEALTH GOVERNMENT OF THE NORTHERN MARIANA ISLANDS



BUSINESS GROSS REVENUE TAX QUARTERLY RETURN
SCHEDULE OF GROSS INCOME BY ACTIVITY

(Please type or print in ink) This schedule must be attached to Form OS-3105

A. Taxpayer's Name		C. 1. Taxpayer's Identification Number (TIN) 99-0002038		
B. Doing Business As		C. 2. TIN previously reported, if different from above 99-0002038		
		D. Quarter Ended June, 2005		
E. 1. Activity Code	E. 2. Specify activity if code is not listed	F. Gross Revenue Derived From Each Activity	G. Check (✓) if activity is final for this quarter	H. FOR OFFICIAL USE ONLY
1. 6618	Retailing	1,402.75		
2. 6613	Photo Developing	17,038.42		
3. 8300	Rental	8,850.00		
4.				
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				
15.				
TOTAL GROSS REVENUE		\$ 27,291.17		

INSTRUCTIONS - The information provided on this schedule must be the same as its corresponding part on Form OS-3105.

- A. Enter the name of owner for sole proprietorship, partnership, corporation, or association.
- B. Enter the name(s) under which the taxpayer operates as; e.g. "John Doe's Restaurant".
- C.1. Enter the Taxpayer Identification Number (TIN). If you do not have one, please apply at the Division of Revenue and Taxation, or at the Social Security Administration. (NOTE: The Division of Revenue and Taxation will assign an I.D. Number for use only in reporting CNMI Taxes).
- C.2. Enter your Federal Employer I.D. Number used in previous quarter.
- D. Enter the quarter ended for which you are filing this schedule.
- E.1. Enter the code (listed on the reverse side of this page) of the type of business activity the gross revenue is derived from.
- E.2. Specify the business activity the gross revenue is derived from if such activity code is not listed.
- F. Enter the Gross Revenue derived for each activity listed in item E.1. or E.2.
- G. Place a check mark (✓) if the business activity is final for the quarter. (For example, the retail activity of your business has ceased during the quarter and will not continue this activity in subsequent quarters.)
- H. **DO NOT WRITE IN THIS SPACE.**

CNMI Tax System Release 6.0
Commonwealth of the Northern Mariana Islands
Commonwealth Treasury
P.O. Box 5234 CHRB
Saipan, MP 96950

OFFICIAL CASH RECEIPT

Payment Entered: 8/02/2005

Receipt No.: 001335726

Received From: Island Seven Colors, Inc.
PMB 104 Box 10000
Saipan, MP 969500000

Taxpayer ID : 990002038 Date: 8/01/2005 13:57:45 Received By: REVJFS2

Payment to Account(s):

Bus. Gross Revenue Tax-CY	1000 40110	682.28
990002038 08-3105G 2005 2		
Island Seven Colors, Inc.		

Payment(s) Tendered:

Check	1015011214	0032030840
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TOTAL	682.28
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*** KEEP THIS RECEIPT FOR YOUR RECORDS ***



ISLAND SEVEN COLORS, INC.

PMB 104
P. O. BOX 10000
SAIPAN, MP 96950
PH: (670)234-3312

2163

DATE 7/28/05101-501/1214
32

PAY TO THE
ORDER OF CNMI TREASURER

\$ 873.86

- Eight Hundred Seventy Three & 86/100 - DOLLARS

Bank of Hawaii
GARAPAN BRANCH
SAIPAN, MP 96950

413 3714 002163 1214050180 0032030840

ISLAND SEVEN COLORS, INC.
SAIPAN, MP 96950

DETACH AND RETAIN THIS STATEMENT
THE ATTACHED CHECK IS IN PAYMENT OF ITEMS DESCRIBED BELOW
IF NOT CORRECT, PLEASE NOTIFY US PROMPTLY. NO RECEIPT DESIRED

DATE	DESCRIPTION	AMOUNT
<u>7/28/05</u>	<u>BGRJ</u> <u>682.28</u>	<u>873.86</u>
	<u>ZWRJ</u> <u>191.58</u>	

Security features are included.
Details on back.

 **ISLAND SEVEN COLORS, INC.** 2131

PMB 104
P. O. BOX 10000
SAIPAN, MP 96950
PH: (670)234-3312

DATE 05/02/05 101-501/1214 32

PAY TO THE ORDER OF CNM / TREASURER \$ 1,006.16

— One Thousand Sixty Six & 16/100 — DOLLARS

Bank of Hawaii
GARAPAN BRANCH
SAIPAN, MP 96950

[Handwritten signature]

2005 05 05 00021310 1214050180 0032030840

ISLAND SEVEN COLORS, INC.
SAIPAN, MP 96950

DETACH AND RETAIN THIS STATEMENT
THE ATTACHED CHECK IS IN PAYMENT OF ITEMS DESCRIBED BELOW
IF NOT CORRECT, PLEASE NOTIFY US PROMPTLY. NO RECEIPT DESIRED

DATE	DESCRIPTION	AMOUNT
05/02/05	B6RT 814.43	\$1,000.16
	EWRJ 185.73	



DIVISION OF REVENUE AND TAXATION

COMMONWEALTH GOVERNMENT OF THE NORTHERN MARIANA ISLANDS



BUSINESS GROSS REVENUE TAX QUARTERLY RETURN

20 Q5 DLN

(Please type or print in ink)

(See reverse side of this form for instructions)

A. 1. Taxpayer's Name Island Seven Colors, Inc.	C. 1. Taxpayer's Identification Number (TIN) 99-0002058	F. MARK HERE IF THIS IS A FINAL RETURN AND INDICATE THE DATE WHEN BUSINESS WAS CLOSED OR DISSOLVED <input type="checkbox"/>
A. 2. Doing Business As PMB 104 Box 10000, Saipan, MP 96950	C. 2. TIN previously reported, if different from above 99-0002058	D. Quarter Ended March, 2005
B. Mailing Address PMB 104 Box 10000, Saipan, MP 96950	D. Quarter Ended March, 2005	
CHECK IF: <input type="checkbox"/> AMENDED <input type="checkbox"/> CONSOLIDATED <input checked="" type="checkbox"/> ORIGINAL	E. Telephone Number (670) 234-3312	DATE
G. BUSINESS FORM: <input type="checkbox"/> SOLE PROPRIETORSHIP <input type="checkbox"/> PARTNERSHIP <input checked="" type="checkbox"/> CORPORATION <input type="checkbox"/> ASSOCIATION <input type="checkbox"/> NON-PROFIT ORGANIZATION	H. LOCATION OF BUSINESS <input checked="" type="checkbox"/> SAIPAN <input type="checkbox"/> TINIAN <input type="checkbox"/> ROTA <input type="checkbox"/> NORTHERN IS. OK <small>(Indicate Village)</small>	I. ACTIVITIES: <input checked="" type="checkbox"/> RETAILING <input type="checkbox"/> LAND LEASE <input type="checkbox"/> BARBER/BEAUTY SHOP <input type="checkbox"/> CONSTRUCTION <input type="checkbox"/> NIGHT CLUB <input type="checkbox"/> HOUSE RENTAL (UNITS) <input type="checkbox"/> TAILORING SHOP <input checked="" type="checkbox"/> SERVICES Photo DEVELOPING <input type="checkbox"/> OCEAN SHIPPING <input checked="" type="checkbox"/> OTHER(S): RENTAL - RES. / COMM'L.

(Specify each separately)

J. COMPUTATION OF TAX AND OTHER CHARGES		FOR OFFICIAL USE ONLY
1. TOTAL REVENUE FOR THE PERIOD JANUARY 1 - MARCH 31.	32,577.10	
2. TOTAL REVENUE FOR THE PERIOD APRIL 1 - JUNE 30.		
3. TOTAL REVENUE FOR THE PERIOD JULY 1 - SEPTEMBER 30.		
4. TOTAL REVENUE FOR THE PERIOD OCTOBER 1 - DECEMBER 31.		
5. TOTAL OF LINES 1, 2, 3, AND 4.	32,577.10	
6. LESS REVENUE NOT SUBJECT TO TAX. (attach detailed statement of explanation)		
7. GROSS REVENUE SUBJECT TO TAX. (line 5 minus line 6)	32,577.10	
8. TAX ON AMOUNT SHOWN ON LINE 7.	814.43	
9. TAX ALLOCATED PREVIOUS QUARTER(S) Current year only		-
10. TAX ALLOCATED THIS QUARTER. (line 8 minus line 9)	814.43	
11. ENTER AMOUNT PAID THIS QUARTER FROM FORM 500-BGRT-BWH.		
12. TAX (OVERPAID) FROM PREVIOUS QUARTERS, IF ANY.		
13. TAX DUE (OVERPAYMENT) THIS QUARTER. (line 10 minus lines 11 and 12, if any)	814.43	
14a. ENTER AMOUNT OF EDUCATIONAL CASH CONTRIBUTIONS MADE THIS YEAR		
14b. ENTER EDUCATION TAX CREDIT TAKEN PRIOR QUARTER(S)		
14c. EDUCATION TAX CREDIT AVAILABLE THIS QUARTER		
14d. EDUCATION TAX CREDIT (see instructions/attach Schedule ETC)		
15a. OVERPAYMENT CREDIT FROM FORM 1120CM OR 1040 CM, IF ANY. (See instructions)		
15b. ENTER YEAR OF RETURN FOR WHICH CREDIT WILL BE APPLIED FROM		
15c. ENTER TYPE OF RETURN FOR WHICH CREDIT WILL BE APPLIED FROM		
16. TAX AFTER CREDIT. (line 13 minus lines 14d and 15e)	814.43	
17. PENALTY CHARGE (If return is filed and paid after the deadline, complete this line.)	17a (10%) 17b (1%)	
18. INTEREST CHARGES. (If payment is made after the deadline, complete this line.)		
19. TOTAL DUE (Add lines 16, 17a, 17b and 18)	PAY THIS AMOUNT 814.43	

K. DECLARATION: Under the penalties of perjury, I declare that this return is, to the best of my knowledge and belief, true and correct.

Kim, Chang Ryeol

President

05/21/05

Name (Typed) and Signature

2005 MAY - 2 PM 5:06

NOTE: This revision is effective 4th Quarter 2003.

PAID PREPARER'S USE ONLY	Preparer's Signature:	Date:	Preparer's SSN:	TIN:
	Firm's Name:	Mailing Address:		
FOR OFFICIAL USE ONLY				
Account No:	Account No:	Account No:	Account No:	
Amount:	Amount:	Amount:	Amount:	
DATE PAID:	RECEIPT NO:	RECEIVED BY:	POST MARK:	
VERIFIED BY:	INPUT BY:	INPUT DATE:		

DIVISION OF REVENUE AND TAXATION
COMMONWEALTH GOVERNMENT OF THE NORTHERN MARIANA ISLANDSBUSINESS GROSS REVENUE TAX QUARTERLY RETURN
SCHEDULE OF GROSS INCOME BY ACTIVITY

(Please type or print in ink) This schedule must be attached to Form OS-3105

A. Taxpayer's Name Island Seven Colors, Inc.		C. 1. Taxpayer's Identification Number (TIN) 99-0002038		
B. Doing Business As		C. 2. TIN previously reported, if different from above 99-0002038		
		D. Quarter Ended March, 2005		
E. 1. Activity Code	E.2. Specify activity if code is not listed	F. Gross Revenue Derived From Each Activity	G. Check (✓) if activity is final for this quarter	H. FOR OFFICIAL USE ONLY
1. 6618	Retailing	1,198.59		
2. 6613	Photo Developing	19,628.51		
3. 8300	Rental	11,750.00		
4.				
5.				
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				
15.				
TOTAL GROSS REVENUE		\$ 32,577.10		

INSTRUCTIONS - The information provided on this schedule must be the same as its corresponding part on Form OS-3105.

- A. Enter the name of owner for sole proprietorship, partnership, corporation, or association.
- B. Enter the name(s) under which the taxpayer operates as; e.g. "John Doe's Restaurant".
- C.1. Enter the Taxpayer Identification Number (TIN). If you do not have one, please apply at the Division of Revenue and Taxation, or at the Social Security Administration. (NOTE: The Division of Revenue and Taxation will assign an I.D. Number for use only in reporting CNMI Taxes).
- C.2. Enter your Federal Employer I.D. Number used in previous quarter.
- D. Enter the quarter ended for which you are filing this schedule.
- E.1. Enter the code (listed on the reverse side of this page) of the type of business activity the gross revenue is derived from.
- E.2. Specify the business activity the gross revenue is derived from if such activity code is not listed.
- F. Enter the Gross Revenue derived for each activity listed in item E.1. or E.2.
- G. Place a check mark (✓) if the business activity is final for the quarter. (For example, the retail activity of your business has ceased during the quarter and will not continue this activity in subsequent quarters.)
- H. DO NOT WRITE IN THIS SPACE.

CNMI Tax System Release 6.0
Commonwealth of the Northern Mariana Islands
Commonwealth Treasury
P.O. Box 5234 CHRB
Saipan, MP 96950

OFFICIAL CASH RECEIPT

Payment Entered: 5/03/2005

Receipt No.: 001273014

Received From: Island Seven Colors, Inc.
PMB 104 Box 10000
Saipan, MP 969500000

Taxpayer ID : 990002038 Date: 5/03/2005 15:51:04 Received By: REVJFS2

Payment to Account(s):

Bus. Gross Revenue Tax-CY	1000 40110	814.43
990002038 08-31056 2005 1		
Island Seven Colors, Inc.		

Payment(s) Tendered:

Check	1015011214	0032030840
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TOTAL		814.43
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*** KEEP THIS RECEIPT FOR YOUR RECORDS ***